

**ALIMA, CENTRE DE NUTRITION SOCIALE PÉRinataLE**

**ALIMA, PERINATAL SOCIAL NUTRITION CENTRE**

**FINANCIAL STATEMENTS**

**MARCH 31, 2025**

**ALIMA, CENTRE DE NUTRITION SOCIALE PÉRinataLE**  
**ALIMA, PERINATAL SOCIAL NUTRITION CENTRE**  
**FINANCIAL STATEMENTS**  
**MARCH 31, 2025**

**Summary**

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## INDEPENDENT AUDITOR'S REPORT

To the Members of  
**Alima, Centre de nutrition sociale périnatale**  
**Alima, Perinatal Social Nutrition Centre**

### Opinion

I have audited the financial statements of Alima, Centre de nutrition sociale périnatale / Alima, Perinatal Social Nutrition Centre (the Organization), which comprise the statement of financial position as at March 31, 2025, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### Basis for Opinion

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Organization in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.





Those charged with governance are responsible for overseeing the Organization's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

*Sophie Houle CPA INC.*

Montreal,  
May 27, 2025



**ALIMA, CENTRE DE NUTRITION SOCIALE PÉRINATALE**  
**ALIMA, PERINATAL SOCIAL NUTRITION CENTRE**

Statement of Operations  
Year Ended March 31, 2025

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	2025	2024
<b>Revenues</b>		
Contributions (Schedule A)	\$ 2,109,267	\$ 1,988,195
Self-generated revenues (Schedule B)	323,768	272,457
Interest income	5,007	3,729
	2,438,042	2,264,381
<b>Expenses</b>		
Amortization - capital assets	14,583	15,381
Dietary intakes (Note 12)	254,391	228,635
Insurance	24,235	20,265
Electricity and heating	9,968	8,467
Communications and website	5,766	42,899
Donations of clothing, goods and grocery cards (Note 12)	33,586	7,254
Membership dues	10,908	12,098
Repairs and maintenance	21,053	21,939
Office supplies	7,822	10,934
Bank charges	5,602	4,812
Travelling and representation expenses	6,667	7,467
Training	11,764	11,775
Investment management fees	13,406	14,135
Intervention materials	14,254	2,169
Salaries and fringe benefits	1,772,569	1,770,774
Computer services	49,726	47,438
Professional fees	248,569	200,410
Taxes and permits	9,626	12,617
Telecommunications	9,178	8,258
	2,523,673	2,447,727
<b>Deficiency of revenues over expenses before other revenues</b>	(85,631)	(183,346)
<b>Investment income</b> (Schedule C)	82,099	85,587
<b>Deficiency of revenues over expenses before expenses assumed by the net assets subject to internal restriction</b>	(3,532)	(97,759)
<b>Expenses assumed by the net assets subject to internal restriction</b> (Note 9)		
Brand image	-	75,000
Consulting fees - building	-	22,117
	-	97,117
<b>Deficiency of revenues over expenses</b>	\$ (3,532)	\$ (194,876)

The accompanying notes and additional information are an integral part of these financial statements.

**ALIMA, CENTRE DE NUTRITION SOCIALE PÉRinataLE**  
**ALIMA, PERINATAL SOCIAL NUTRITION CENTRE**

Changes in Net Assets

Year Ended March 31, 2025

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	Restricted for special projets	Restricted for major building works	Invested in capital assets	Unrestricted	2025 Total
<b>Balance, beginning of year</b>	\$ 20,000	\$ 427,883	\$ 152,084	\$ 503,870	\$ 1,103,837
(Deficiency) excess of revenues over expenses	-	-	(14,583)	11,051	(3,532)
Investment in capital assets	-	-	4,726	(4,726)	-
<b>Balance, end of year</b>	\$ 20,000	\$ 427,883	\$ 142,227	\$ 510,195	\$ 1,100,305

	Restricted for special projets	Restricted for major building works	Invested in capital assets	Unrestricted	2024 Total
<b>Balance, beginning of year</b>	\$ 95,000	\$ 450,000	\$ 153,380	\$ 600,333	\$ 1,298,713
Deficiency of revenues over expenses	(75,000)	(22,117)	(15,381)	(82,378)	(194,876)
Investment in capital assets	-	-	14,085	(14,085)	-
<b>Balance, end of year</b>	\$ 20,000	\$ 427,883	\$ 152,084	\$ 503,870	\$ 1,103,837

The accompanying notes are an integral part of these financial statements.

**ALIMA, CENTRE DE NUTRITION SOCIALE PÉRINATALE**  
**ALIMA, PERINATAL SOCIAL NUTRITION CENTRE**

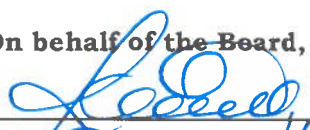
Statement of Financial Position

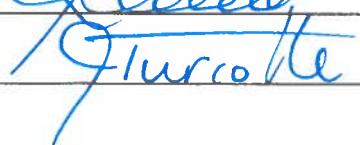
As at March 31, 2025

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	2025	2024
<b>Assets</b>		
Current assets		
Cash	\$ 410,404	\$ 457,398
Short-term investments (Note 3)	1,237,367	1,169,608
Accounts receivable (Note 4)	19,094	22,237
Inventory	58,554	56,792
Prepaid expenses	25,969	28,451
	1,751,388	1,734,486
Capital assets (Note 5)	186,489	152,084
	\$ 1,937,877	\$ 1,886,570
<b>Liabilities</b>		
Current liabilities		
Accounts payable (Note 6)	\$ 272,264	\$ 221,453
Deferred contributions (Note 7)	521,046	561,280
	793,310	782,733
Deferred contributions related to capital assets (Note 8)	44,262	-
	837,572	782,733
<b>Net assets</b>		
Restricted for special projects (Note 9)	20,000	20,000
Restricted for major building works (Note 9)	427,883	427,883
Invested in capital assets	142,227	152,084
Unrestricted	510,195	503,870
	1,100,305	1,103,837
	\$ 1,937,877	\$ 1,886,570

On behalf of the Board,

  
\_\_\_\_\_, Director

  
\_\_\_\_\_, Director

The accompanying notes are an integral part of these financial statements.



**ALIMA, CENTRE DE NUTRITION SOCIALE PÉRINATALE**  
**ALIMA, PERINATAL SOCIAL NUTRITION CENTRE**

Statement of Cash Flows  
Year Ended March 31, 2025

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	2025	2024
<b>Operating</b>		
Deficiency of revenues over expenses	\$ (3,532)	\$ (194,876)
Non-cash items:		
Amortization of capital assets	14,583	15,381
Interests and distributions funds capitalized to investments cost	(45,821)	(39,093)
Loss (Gain) on disposal of investments	114	(27,626)
Unrealized gain on investments	(36,392)	(18,868)
	(71,048)	(265,082)
Net change in non-cash items related to operating activities (Note 10)	14,440	416,390
	(56,608)	151,308
<b>Investing</b>		
Net change in short-term investments	14,340	15,119
Acquisition of capital assets	(48,988)	(14,085)
	(34,648)	1,034
<b>Financing</b>		
Deferred contributions related to capital assets	44,262	-
<b>(Decrease) increase in cash and cash equivalents</b>	(46,994)	152,342
<b>Cash and cash equivalents, beginning of year</b>	457,398	305,056
<b>Cash and cash equivalents, end of year</b>	\$ 410,404	\$ 457,398

Cash and cash equivalents consist of cash.

The accompanying notes are an integral part of these financial statements.

**1. Purpose and legal form of the organization**

The Organization was incorporated under Part III of the Québec Companies Act as a not-for-profit organisation and is a registered charity under the income Tax Act. Its mission is to foster optimal infant health through social nutrition interventions with pregnant women in precarious situations, one pregnant woman, infant and family at a time.

**2. Significant accounting policies**

The Organization applies the Canadian accounting standards for not-for-profit organizations.

**Use of estimates**

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the amounts recognized as revenues and expenses for the periods covered. Actual results may differ from these estimates. The critical estimates relate to the impairment of financial assets and the useful lives of capital assets.

**Revenue recognition**

**Contributions**

The Organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when they are received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

**Investment income**

Investment transactions are recognized on the transaction date and the income derived therefrom is recognized on an accrual basis. Interest income is recognized as a function of time, while fund distribution and dividends are recognized on the declaration date. Realized gains (losses) on investments are recognized when they occur.

**Other income**

Other income is recognized when there is a persuasive evidence resulting from an agreement that goods have been delivered and received by the customer, that prices are fixed of determinable, and that ultimate collection is reasonably assured.

## **2. Significant accounting policies (continued)**

### **Donated goods and services**

Donations of goods and services are recorded as revenue and expense in the financial statements when the fair value can be reasonably estimated.

Volunteers contribute numerous hours each year to the organization to help it carry out its service delivery activities. Due to the difficulty of determining their fair value, these contributed services are not recognized in the financial statements.

### **Pension plan**

The organization participates in a contributory multi-employer defined benefit plan. Payments made to the plan are charged to expenses annually. Accounting for defined contribution plans is applied to the presentation of the financial information presented in the financial statements of the organization.

### **Inventory**

Inventory includes milk, eggs and vegetables coupons which are distributed for free and is found at the lower of cost and replacement value. Cost is determined using the first-in first-out method.

### **Capital assets**

Capital assets are accounted for at cost. Amortization is calculated on their estimated useful life using the declining balance method at the following rates:

	<b>Rates</b>
Building	2.5%
Office equipment	20%
Telephone system	20%
Computer equipment	30%

### **Cash and cash equivalents**

The Organization's policy is to present bank balances under cash and cash equivalents, including bank overdrafts when bank balances that fluctuate frequently from being positive to overdrawn, and term deposits with a maturity period of three months or less from the date of acquisition.

## **2. Significant accounting policies (continued)**

### **Financial instruments**

#### *Initial measurement*

The Organization initially measures its financial assets and liabilities originated or exchanged in arm's length transactions at fair value. Financial assets and liabilities originated or exchanged in related party transactions, except for those that involve parties whose sole relationship with the Organization is in the capacity of management, are initially measured at cost.

#### *Subsequent measurement*

The Organization subsequently measures all its financial assets and liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value of these financial instruments are recognized in net income in the period incurred.

Financial assets measured at amortized cost using the straight-line method include cash, accounts receivable and grants receivable.

Financial assets measured at fair value include investment funds.

Financial liabilities measured at amortized cost include accounts payable.

## **3. Short-term investments**

	<b>Cost</b>	<b>2025</b>	<b>2024</b>
Cash broker	\$ -	\$ -	\$ 373
Investment funds:			
- Money-market fund	68,627	68,627	40,066
- Canadian fixed-income securities	908,585	939,559	911,460
- Non-Canadian fixed income securities	37,250	37,103	35,183
- Non-traditional investment strategies	188,654	192,078	182,526
	<b>\$ 1,203,116</b>	<b>\$ 1,237,367</b>	<b>\$ 1,169,608</b>

The manager investment manages the portfolio investments in accordance with the investment policy approved by the Board of Directors to optimize the investment income so the organization will be able to meet its future obligations.

**ALIMA, CENTRE DE NUTRITION SOCIALE PÉRINATALE**  
**ALIMA, PERINATAL SOCIAL NUTRITION CENTRE**

Notes to Financial Statements

March 31, 2025

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**4. Accounts receivable**

	2025	2024
Accounts receivable	\$ 8,006	\$ 773
Sales taxes receivable	11,088	21,464
	<u>\$ 19,094</u>	<u>\$ 22,237</u>

**5. Capital assets**

		2025		2024
	Cost	Accumulated amortization	Net book value	Net book value
Land	\$ 52,222	\$ -	\$ 52,222	\$ 52,222
Building	182,556	82,229	100,327	57,504
Office equipment	33,063	27,244	5,819	7,269
Telephone system	13,542	12,611	931	1,163
Computer equipment	99,570	72,380	27,190	33,926
	<u>\$ 380,953</u>	<u>\$ 194,464</u>	<u>\$ 186,489</u>	<u>\$ 152,084</u>

**6. Accounts payable**

	2025	2024
Accounts payable	\$ 101,232	\$ 81,871
Salaries and vacations payable	171,032	139,582
	<u>\$ 272,264</u>	<u>\$ 221,453</u>

## 7. Deferred contributions

Deferred contributions represent unexpended grants externally restricted which are intended to cover the activities expenses related to the subsequent year. Changes in the deferred contributions balance are as follows:

	2025	2024
Balance, beginning of the year	\$ 561,280	\$ 197,500
Less: amounts recognized as revenue in the year	(445,472)	(250,000)
Plus: amounts received related to the following year	449,500	613,780
Less: amounts used for the acquisition of capital assets	(44,262)	-
Balance, end of year	\$ 521,046	\$ 561,280

### Summary

Centre intégré universitaire de santé et de services sociaux du Centre-Sud-de-l'Île-de-Montréal

- Foster Economic Inclusion and Social Participation measure 13.1	\$ -	\$ 157,530
- Government Policy for Health Prevention measure 1.3	-	50,000
- Public Health Measure 2.1.3.4 Support for food security initiatives	63,308	-
- SIPPE immigrant clientele pilot project	62,500	-

Ministère de la Santé et des Services sociaux

- Nutritious and economical food basket	12,000	-
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Centre intégré de santé et de services sociaux de la Montérégie-Centre

- Deployment of perinatal social nutrition services for Montérégie-Est	15,000	-
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Private foundations	112,500	112,500
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McConnell Foundation

- Renovation of spaces at Maison Higgins	255,738	200,000
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OLO Foundation

- Credits related to dietary intakes purchases	-	26,250
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Montréal - Métropole en santé

- Conseil du Système alimentaire montréalais, Integrated Action Plan 2023-2025	-	15,000
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	\$ 521,046	\$ 561,280
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**8. Deferred contributions related to capital assets**

Deferred contributions related to capital assets represent restricted contributions used to acquire improvements to the building. The contributions will be amortized and recognized as revenue using the declining balance method at a rate of 2.5%. The changes in the deferred contributions balance for the year are as follows:

	2025	2024
Contributions allocated to the acquisition of capital assets		
- McConnell Foundation	\$ 44,262	\$ -

**9. Internal restrictions**

As of March 31, 2025, the amounts previously allocated by the Board of Directors are detailed as follows:

	Balance March 31, 2024	Change in allocations	Uses	Balance March 31, 2025
<b>Restricted assets</b>				
Collective kitchen	\$ 20,000	\$ -	\$ -	\$ 20,000

During the previous financial year, the organization used an amount of \$ 22,117 in funds allocated for major work on the building. The net assets allocated to major building works therefore amounted to \$ 427,883 as of March 31, 2025.

The organization may not use these internally restricted amounts for any other purpose without the approval of the Board of Directors.

**10. Net change in non-cash items related to operating activities**

	2025	2024
Accounts receivable	\$ 3,143	\$ 36,683
Inventory	(1,762)	(48,777)
Prepaid expenses	2,482	(382)
Accounts payable	50,811	65,086
Deferred contributions	(40,234)	363,780
	\$ 14,440	\$ 416,390

## **11. Pension plan**

The organization participates in a multi-employer contributory defined benefit plan which is administered by another agency. The benefits of the plan are funded in a pension fund for the benefit of all plan members. The organization's contribution to the plan amounts to \$ 90,150 (\$ 101,280 in 2024). Since this is an interagency plan for which the amount of obligation attributable to each participating entity cannot be quantified, the organization is unable to account for this plan as a defined benefit plan, and the rather, it accounts as a defined contribution plan. The plan's annual report provides information on the plan's surplus or deficit. There is no change in the contractual elements of the plan.

## **12. Non-monetary transactions**

During the year, the organization received, as an affiliated member of the OLO Foundation, credits to purchase eggs, milk and vegetables with a value of \$ 161,625 (\$ 168,295 in 2024) and grocery cards with a value of \$ 27,500 (0 in 2024). The organization also received donations of dietary intakes, goods and grocery cards valued at \$ 60,385 (\$ 33,163 in 2024). Also, Moisson Montréal distributed to the organization 8,692 (6,805 in 2024) kilos of foodstuffs representing a total value of \$ 68,583 (\$ 52,809 in 2024). These transactions have been accounted for at the exchange value which is the amount of the counterpart established and agreed between the parties.

## **13. Financial instruments**

### **Financial risks**

The significant risks arising from financial instruments to which the Organization is exposed as at March 31, 2025 are detailed below.

### **Market risk**

Market risk is the risk that the fair value or future cash flows of the Organization's financial instruments will fluctuate because of changes in market prices. Some of the Organization's financial instruments expose it to this risk, which comprises currency risk, interest rate risk and other price risk.

### **Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates. The Organization is exposed to interest rate risk on its fixed-interest rate financial instruments. Fixed interest rate instruments subject the Organization to a fair value risk, since fair value fluctuates inversely to changes in market interest rates.



**13. Financial instruments (continued)**

**Other price risk**

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices, other than those arising from interest rate risk or currency risk, whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Organization is mainly exposed to other price risk through its investments funds which invests in quoted shares for which the value fluctuates with the quoted market price.

**14. Comparative figures**

Certain figures for 2024 have been reclassified to conform to the presentation adopted in 2025.

**ALIMA, CENTRE DE NUTRITION SOCIALE PÉRINATALE**  
**ALIMA, PERINATAL SOCIAL NUTRITION CENTRE**

Additional Information  
Year Ended March 31, 2025

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	2025	2024
<b>Schedule A - Contributions</b>		
Centre intégré universitaire de santé et de services sociaux du Centre-Sud-de-l'Île-de-Montréal		
- Operating	\$ 446,675	\$ 434,932
- Public Health Measure 3.1 (SIPPE-SCEF)	173,401	168,842
- Foster Economic Inclusion and Social Participation measure 13.1	157,530	170,000
- Public Health Measure 2.1.3.4 Support for food security initiatives	11,692	-
- Government policy for health prevention measure 1.3	50,000	50,000
- Feeding together the future of families	-	125,000
Centre intégré de santé et de services sociaux de la Montérégie-Centre		
- Deployment of perinatal social nutrition services for Montérégie-Est	15,000	-
Public Health Agency of Canada		
- Canada Prenatal Nutrition Program (CPNP)	275,395	275,395
Canada Summer Jobs	4,801	4,936
Centraide		
- Operating	350,795	350,795
- Asylum seeker emergency fund	75,000	75,000
OLO Foundation		
- Credits related to dietary intakes purchases (Note 12)	161,625	168,295
- Grocery cards (Note 12)	27,500	-
- Breastfeeding equipment	4,853	-
Montréal - Métropole en santé		
Conseil du Système alimentaire montréalais, Integrated Action Plan 2023-2025	35,000	15,000
Association pour la santé publique du Québec		
- Nurturing the inclusion of ethnocultural diversity among pregnant immigrant women in Montreal	125,000	-
Peter McGill Community Council		
- Kitchen Corners Project	15,000	-
Private foundations	180,000	150,000
	<b>\$ 2,109,267</b>	<b>\$ 1,988,195</b>

**ALIMA, CENTRE DE NUTRITION SOCIALE PÉRINATALE**  
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Additional Information

Year Ended March 31, 2025

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	2025	2024
<b>Schedule B - Self-generated revenues</b>		
Donations	\$ 180,375	\$ 174,933
Donations in kind (Note 12)	128,968	85,972
Expertise services	10,053	9,304
Other income	4,372	2,248
	<b>\$ 323,768</b>	<b>\$ 272,457</b>

<b>Schedule C - Investment income</b>		
Interest and fund distributions	\$ 45,821	\$ 39,093
Unrealized gain on investmen	36,392	18,868
Loss (Gain) on disposal of investments	(114)	27,626
	<b>\$ 82,099</b>	<b>\$ 85,587</b>